

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Jun 2, 2015) - [Banks Island Gold Ltd.](#) (TSX VENTURE:BOZ) (the "Company") reports an update on regional exploration at the Company's 100% owned Yellow Giant Gold Project ("Yellow Giant"), located on Banks Island British Columbia.

The Company recently completed a lake sediment geochemical orientation study to assess the application of regional lake sediment surveying to target structurally controlled Au-Ag veins, and other undiscovered mineralization styles. Lake sediments are an ideal sample medium due to the low relief and poorly developed drainage systems on Banks Island, where the Company holds over 16,000 ha of virtually unexplored mineral claims.

Lake sediment geochemistry has proven to be a successful exploration tool for gold deposits in BC and the Canadian Shield. For example, in north-central BC, elevated Au anomalies in lake sediments led to the discovery of epithermal Au-Ag mineralization at the Wolf Prospect in the Blackwater-Davidson area.

During the orientation survey, samples were collected from lakes in barren and mineralized drainage catchments. All major inflows, major outflows and sub-basins were sampled and analyzed for a suite of 41 elements and LOI (Loss on Ignition, used as a proxy for organic content). Samples typically consist of dark brown, organic material from below the water-sediment interface, and contain varying amounts of organic matter and inorganic sediment.

Design of the regional survey has been aided by REFLEX Geosciences. Britt Bluemel, Geochemist at REFLEX Geosciences, stated that the "initial results from the lake sediment orientation survey, where samples were collected over both barren and mineralized zones, show clear differentiation in gold and associated pathfinder elements." Furthermore, she commented that "the anomalism is spatially coincident with known mineralisation as metal transport appears to be minimal, and anomalies are very likely to be immediately adjacent to mineralisation".

The result of the orientation survey is displayed in Figure 1. To view Figure 1, visit the following link:
http://media3.marketwire.com/docs/BanksIslandGold_Figure1.jpg

The Company is encouraged by the initial results and is planning a comprehensive regional survey over the mineral claim on Banks Island this summer.

Benjamin Mossman, P.Eng. is the qualified person who reviewed and approved the contents of this news release.

The Company is a mining company focused on gold production, exploration, and development of economically viable mineral resources. The Company's mineral property is located in British Columbia. For more information, please refer to the Company's website at www.banksislandgold.com

ON BEHALF OF THE BOARD OF DIRECTORS

Benjamin W. Mossman, P.Eng, President, Director, & Chief Executive Officer

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" and includes statement regarding the timing for completion of the grinding and flotation circuits, its effect on gold recovery, grade and average payable gold, as well as any other information that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including the Company's strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance.

Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. These statements, however, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed, implied by or projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include but are not limited to: risks related to the exploration and potential development of the Company's project, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, as well as those factors discussed in the sections relating to risk factors of the Company Annual Information Form dated February 22, 2013 filed on SEDAR.

There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.

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